### Financial and Commercial

13,100 1551/2

116 25 76

31 105 661<sub>2</sub>

671/2 118 403/8 101 152

100 17,500 100 1,000

Treasury Statement.

Washington, March 10.-Today's state-

Metal Markets.

Lead was unchanged at 5.35@5.45. Spelter, 6.20@6.30. Iron quiet at recent pricees.

Money, Silver, Etc. New York, March 10.—Money on call nominal; no loans. Time loans, steady; sixty and ninety days, 51/2 per cent; six

The Bank Statement.

New York, March 10.—The statement of the clearing house banks for this week shows that the banks held \$6,463,700 over

the legal reserve requirements. This is an increase of \$1.454,950 over last week. The statement follows:
Loans, \$1.019,579,500; decrease, \$21,259,200.
Deposits, \$1,001,332,000; decrease, \$27,613,-

Circulation. \$51,438,700; increase, \$531,700. Legal tenders, \$78,278,700; decrease, \$1,-

43,500. Specie, \$178,668,000; decrease, \$4,004,800. Reserve, \$2,56,946,700; decrease, \$5,448,-

Reserve required, \$250,483,000; decrease, \$6,903,250.

Ex. U. S. deposits, \$8,678,550; increase, \$1,730,925.

The Financier says: "Last week's official statement of the New York associated banks, though showing a much larger loss of cash than was estimated from the traceable movements of money during the week, was quite favorable because of the heavy reduction in general deposits, and consequently in reserve requirements, resulting largely from an important contraction in loans.

"The transfer of the treasury of public funds to the depository institutions, which is reported to have amounted to \$2,000,000 during the week, was not fully reflected in the statement, this showing an increase of only \$1,103,900 in such deposits compared with the previous week's total. This discrepancy may, however, be accounted for by the fact that the average only of the government funds is recorded in the statement, and moreover the distribution of such funds was effected chiefly after the middle of the week.

"The loss of cash was \$5,448,300, whereas

week.
"The loss of cash was \$5,448,300, wherea

5,903,250. Surplus, \$6,463,700: increase, \$1,454,950. Ex. U. S. deposits, \$8,878,650; increase,

Southern Pacific 11,800

Preferred

Am. S. & R..... 13,100 157%
Preferred ...... 200 123½
Am. Sugar Ref. 3,700 141½
Am. Tob., pfd., certif. .....
Ana. Mining Co. 29,400 276¼
Atchison ..... 25,800 94½

## PRICES LOSING

arket Weak and Uncertain and There Was No Conspicuous Feature at the Opening.

BANK STATEMENT NO GOOD

SURPLUS NOT SO LARGE AS EX-PECTED.

New York, March 10.—Prices of stocks Distillers' Secs.

New York, March 10.—Prices of stocks lost ground today, although there was a disposition to contest the reaction in the early part of the session. The prevailing tone of the market was one rather of uncertainty and hesitation than of any decided tender. The opening strength was fairly general, but there was no conspicuous feature in the market. Special strength in Norfolk & Western was attributed to the advantage of position said to be enjoyed by the coal mining interest along its line in the event of the threatened strike of bruminous miners. The weakness in Consolidated Gas was the first influence on the market.

It was after the appearance of the bank statement that the general downward tendered developed. The recuperation of the surplus was not as large as had been hoped. This was due to the heavy decrease in cash reserves, which reached nearly \$5.500.600 against preliminary estimates of only about \$1,000.000. This may be due partly to the fact that the \$3,000.000 of government deposits with the banks which were made late in the week would effect the daily averages for only part of the cash losses indicated by the known movement of meney.

The \$21,259.30 loan contraction was in accordance with expectations in view of the stock market liquidation and the known movement of meney.

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The \$21,259.30 loan contraction was in accordance with expectations in view of the stock market liquidation and the coel mining dispute will come to a head next week had some influence on sentiment. The tone of foreign lenders, But the heavy loss in cash affected the showing of the surplus. Expectation that the coel mining dispute will come to a head next week had some influence on sentiment. The tone of foreign lenders, But the heavy loss in cash affected the showing of the surplus. Expectation that the coel mining dispute will come to a head next week had some influence on sentiment. The ton Total sales of bonds, par value, \$1,-235,000.

Review of the Week.

Review of the Week.

The heavy liquidation of the first of the week was the natural consequence of the downward drift of the previous markets which had wiped out numerous margins on speculative holdings, caused a shrinkage in collateral which made lenders on stock collateral dissatisfied and discouraged speculative holders who threw over holdings in despair of an early turn in the course of prices. The paying off of loans which accompanied the liquidation revealed the position of the banks which were striving to keep within the legal reserve limit against the inroads upon their cash holdings. The money market also showed the effect of the government funds deposited with the banks.

The downward movement of foreign expenses Preferred
Tenn. C. & L.
T.. St. L. & V
Preferred
Union Pacific
Preferred
U. S. Express
U. S. Realty
U. S. Rubber

money market also showed the effect of the government funds deposited with the banks.

The downward movement of foreign exchange, which tended to open foreign money markets to New York requirements, was due in part to the improved political conditions abroad, growing out of the brightening prospects for a settlement of the Moroccan situation with assurance of peace. The shipment of gold to Japan from San Francisco against described as a surance of peace. Wis. Central 200 55½ 55 55; Northern Pacific 7.400 222½ 213½ 213½ 2131; Cent. Leather 2.000 42% 42% 43% 430; Preferred 300 106½ 106½ 106½ 106 Sloss-Sheffield 200 81 81 803 Total sales for the day, 474,900 shares. ment of the Moroccan situation with assurance of peace. The shipment of gold to Japan from San Francisco against deposits here in the sub-treasury was a cross current in the currency movement, which was regarded with interest owing to the probability that the movement would attain considerable proportions in the process of remittance of Japanese funds on deposit in New York to the home market. There were sales of exchange against these remittances of gold which helped to weaken the foreign exchange market here. The extent of the decline in stocks in itself made the current level of prices attractive for resumption of buying and professional operations were renewed with vigor when the cessation of the liquidation was demonstrated.

Early in the week Wall street was inclined to take a very pessimistic view of the changes for averting a strike of ment of the treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve shows: Available cash balance, \$153,481,281; gold coin and bullion. \$78,546,408; gold certificates, \$49,883,620. New York, March 10.—There was no change of consequence in the metal markets and trading was quiet in the absence of cables.

Spot tin is quoted at 36.00@36.20.

Lake copper is held at 18.371/@18.75; electrolytic, 18.121/ Early in the week Wall street was inclined to take a very pessimistic view of the chances for averting a strike of anthracite miners. The message of the president with the resolution for investigating the charges of a coal and oil monopoly intensified the apprehension of harm to securities from the prevailing activity towards affairs of corporations. The oversold condition of the market, the attractive level to which prices had been lowered and the actual recuperation of the money markets served to sweep away missivings and induce the upward turn sixty and ninety days. 5½ per cent; six months, 5¼/65½ per cent.

Prime mercantile paper, 56/5½ per cent.
Sterling exchange steady, with actual business in bankers' bills at 4.852/64.8530 for demand, and at 4.8215/64.8325 for sixty day bills; posted rates. 4.83/64.83½ and 4.85½/64.82; commercial bills, 4.81½/64.82.
Bar silver, 62%.
Mexican dollars, 48½.
Government bonds, strong; railroad bonds, irregular. misgivings and induce the upward turn in the market. The heavy decline in wheat was an influence in inspiring confidence in the promise for future prosper-

Bonds were dult and generally heavy. United States 2s and old 4s advanced ½ and 3s and new 4s registered ¼ per cent on call on the week.

Bond Quotations.							
U. S. refund. 2s registered							

### Stock Quotation

Stock Quotations.					"The loss of cash was \$5,448,300, whereas the majority of the estimates indicated
Adams Express Amal. Copner Am. C. & F Preferred Am. Cotton Oil. Preferred Am. Hide &	Sales. 62. vio 4.700 300 700 300 400 2,400	High.  10874 4274 10114 2334 3614 4678 2434 7138	Low. 10714 4114 10114 3314 3314 4614 2214	Close 248 16.74 417% 101 2314 96 22 4514 7014 11514	a decrease in this item of less than one and one-half millions. It is probable that some of the cash loss was brought over from the previous week, and as the transfer of \$2,000.000 to San Francisco was made on Tuesday it doubtless counted for nearly a full week in the averages. The deposits decreased \$27,614,000, which amount very nearly corresponded with the sum of the contraction of \$21,259,20 in loans and the loss of cash, as above so that the statement made a fairly good proof. The required reserve against gen

left \$1.454,950 as the gain in surplus to \$5,463,700. Computed upon the basis of 39,659,800 public funds, the surplus is \$8,73.650. The contraction of \$21,259,200 in loans probably reflected liquidation of speculative accounts on the stock exchange, which was quite heavy and almost continuous during the week. The daily average of bank clearings was \$306,000.000, against \$368,600.000 in the previous
week. Clearings on Saturday, represent- ing Friday's business, were \$304,252,831.
Comparisons of loans by individual banks
indicated that eleven institutions con- tracted this item by \$20,000,000. Ten banks
lost \$4,000,000 net cash."

Coffee and Sugar.

Coffee and Sugar.

New York, March 10.—Coffee—Spot Rio quiet; No. 7 invoice, \$4; mild quiet; Cordova, 94@12%. Coffee futures closed steady net unchanged to 10 points lower. Sales were reported of 16,000 bags, including March at 6.75; April, 6.80; May, 6.90@6.90; July, 7.65@7.10; September, 7.25; December, 7.45@7.50; February, 7.65.

Sugar—Raw, strong; fair refining, 2 15-16@3; centrifugal, 96 test, 3 15-32@3%; molasses sugar, 2 11-16@3%. Refined firm; No. 6, 4.10; No. 7, 4.05; No. 8, 4.00; No. 9, 3.95; No. 10, 3.90; No. 11, 3.85; No. 12, 3.86; No. 13, 3.75; No. 14, 3.75; confectioners' A. 4.45; mould A. 4.95; cut loaf, 5.30; crushed, 5.30; powdered, 4.70; granulated, 4.60; cubes, 4.80.

GRAIN AND PROVISIONS.

Chicago, March 10.—Strength in the wheat market developed immediately after the publication of the government report which showed the amount of wheat in the hands of farmers March 1 to be about 182,403,000 bushels, which is about 22.9 of the entire crop. The majority of traders had figured the farm reserves at \$175,000,000,000. Prior to the publication of the report trading was very quiet Chiefly because of the uncertainty attending the forthcoming report the entire tone to the market was about steady, decreased shipments from Arstralia offsetting the favorable weather conditions in the United States. During the last half hour prices reacted somewhat because of profit-taking by local longs, but the close was strong. May opened a shade to ½ to ½ lower at 764 to 76%, advanced to 77% and closed at 774. July ranged between 76% 77 and 78 and closed with a net gain of ½ at 77%. Clearances of wheat and flour were equal to 49,800 bushels against 326,000 bushels for the corresponding day of last year, Minneapolis, Duluth and Chicago reported receipts of 386 cars against 326 cars last week and 275 cars one year ago.

The strength of wheat had a bullish effect on the corn market, the close being strong with prices at the highest point today. Publication of the government relative to the amount of corn still held by farmers had but little influence. The announcement had apparently been discounted.

According to official figures the reservee on March 1 was estimated at 1,108,000,000.

announcement had apparently been discounted.

According to official figures the reserve on March I was estimated at 1.108.000.000 bushels, or about 41 per cent of the entire crop. Steady cables and small local receipts were additional bullish factors.

May opened a shade lower to a shade higher at 42%/642%, sold off to 42%, and rallied to 42%/643, where it closed. Local receipts were 133 cars, with one of contract grade.

The government report had little effect on the oats market, inasmuch as the estimate of farm reserves which it contained was about x hat had been expected. The official statistics showed that 379. 800,000 bushels of oats were still in the hands of farm res. This is about 30.8 per cent of the total crop. Covering by shorts who bought because of a decreased movement in the crop movement held the market steady all day. May opened unchanged to ½ higher at 29½/625%, sold.

between 29% and 25% and closed at 29% and 25% ares.
23%. Local receipts were 138 cars.
Trading in provisions was very quiet, but the market had a firm undertone. but the market had a firm undersonal. There was some selling by outside interests, but the offerings were readily taken by the local packers. Prices for live hogs were 5 lover. At the close May pork was 15.67½. Lard was up a shade at 7.77%. Ribs were 2½ to 5 cents higher, at 8.221468.25. 1.77%. Ribs were 2% to a cents ing...... 8.22468.25. The leading futures ranged as follows: WHEAT-No. 2:

1	i Open.	High.	Low.	Close.
	7614@763		761/4	761/4
July	77 @774	\$ 78	76%@77	77%
Sept	77 @774	4 78	77	77%@77%
CO	RN-No. 2			
		High.		Close.
May	42% (0.421)	42% 243	421/8	42% (743
	42% @42%	43 @431/8		43 @431/8
Sept	431/2	43%	431/4	435%
OA	TS-No. 2:	THE PARTY OF		ALIEN B
2 53		High.	Low.	Close.
May			29%	29%@29%
July	2834@287	\$ 29	28%@28%	
Sept	273/4	27%@28	273/4	27%9028
ME	SS PORK	-Per bar	rel:	
443.40				
2012	Open.	High.	Low.	Close.
May	115.70	15.70	15.621/2	
May		15.70	15.621/2	
May July	115.70	15.70 15.621/ <sub>2</sub>	15.62½ 15.60	15.671/2
May July	15.70  15.60 RD—Per 10	15.70 15.621/ <sub>2</sub>	15.62½ 15.60	15.671/2
May July LA	15.70  15.60 RD—Per 10	15.70 15.62½ 00 pounds	15.621/2 15.60 : Low.	15.621/2
May July LA	15.70  15.60 RD—Per 10   Open.  7.75	15.70 15.62½ 00 pounds High. 7.77½ 7.87½	15.62½ 15.60 Low.	15.671/2 15.621/2 Close.

SHORT RIBS-Per 100 pounds: | High. | Low. | Close. 8.25 8.20 8.25 8.27½ 8.25 8.27½

26.25; pigs, 5.75@6.15; bulk of sales, 6.20@ Sheep-Receipts, 1,500; market steady. heep, 3,4076,10; lambs, 5,0076,80.

Kansas City. March 16.—Cattle—Receipts, 200; market steady. Native steers, 4.25@6.00; native cows and heifers, 2.25@5.10; stockers and feeders, 3.00@4.85; bulls, 2.80@4.15; calves, 3.00@7.00; western fed steers, 3.50@5.50; western fed cows, 2.50@4.50.

4.50. Hogs-Receipts, 4.000; market steady. Bulk of sales 6.10@6.25; heavy, 6.25@6.30; packers, 6.15@6.25; pigs and lights, 5.50@ \$10. Sheep-Receipts, none; market un-changed.

Omaha, March 10.—Cattle—Receipts, 700; market unchanged. Native steers. 500% 5.65; cows and heifers. 2.10% 40; canners, 2.00% 3.00; stockers and feeders, 2.50% 40; calves. 2.00% 5.60; bulls and stags, 2.75% 4.00. Hogs—Receipts. 2.000; market steady: Heavy. 6.1234% 529; mixed, 6.10% 6.15; pigs, 5.00% 50; bulk of sales, 6.16% 6.15. 6.0078.15; pigs, 5.0065.50; bulk of sales, 4.16 96.15. Sheep—Receipts. 2.000; market steady. Yearlings, 5.4565.85; wethers, 5.2065.70; ewes, 4.5065.30; lambs, 6.2066.70.

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METEOROLOGICAL REPORT.

Yesterday's Record at the Local Office of the Weather Bureau.

Maximum temperature, 59 degrees; minimu mtemperature, 41 degrees; mean temperature, 50 degrees, which is 17 degrees above the normal; accumulated deficiency of temperature since the first of the month, 16 degrees; accumulated excess of temperature since Jan. 1, 27 degrees. Total precipitation from 6 p. m. to 6 p. m., none; accumulated excess of precipitation since the first of the month, 20 inch; accumulated excess of precipitation since Jan. 1, 63 inch.

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Reclining Go-Cart

All steel, 16 in. wheels, rubbere tire Whitney patent, anti-friction wheel fastener; Whitney patent foot brake;

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Steel and hardwood frame, reed front and back varnished. Mattress cushing with parasol to match, all steel 10 in. rubber tire wheels, patent wheel fast-ener, enamel finish, only-

### Reclining Folding Go-Cart

Reclining Go-Cart

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brake, enamel finish-

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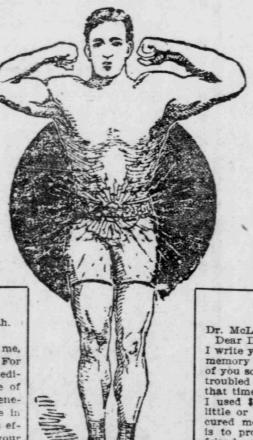
vitality.

It is worn while you sleep. For six or eight hours every night it pours a steady stream of electricity into the nerve cen-ters, saturating the weakened tissues with its life. This is strength. From it comes the vim, the energy, the fire of perfect physical and mental action. It re-news the health and happiness of all men.

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Are you nervous, fretful and gloomy? Is your sleep broken? Have you pains and aches in different parts of your body? Is your rack weak and painful? Have you lost the vigor of youth? Are you Rheumatic and Gouty? Have you Varicocele? These are all the result of the waste of vital force. The gentle stream of electricity from Dr. Mc-Laughlin's Electric Belt going into the weak nerves for hours every night soon replaces all the lost energy and makes every nerve cures permanently in every CURED. Dr. McLaughlin:

Ferron, Utah. Dear Doctor-It is with pleasure that

I write you a few lines to recall to your memory the fact that I bought a belt of you some five years ago. I had been troubled for fifteen years previous to that time with weak lungs, and I think I used \$1,000 worth of medicines with little or no good results, but your belt cured me. My object in writing now is to procure similar treatment for a friend, and you are at liberty to print this letter, as I want others to know that your treatment will do for them what it did for me. Very truly yours, JOHN J. RHODES.

I CAN MAKE THE BLOOD CIRCULATE IN YOUR VEINS, THE NERVES TINGLE WITH VIGOROUS

I CAN MAKE THE BLOOD CIRCULATE IN YOUR VEINS, THE NERVES TINGLE WITH VIGOROUS life and the spirit of energy itself in every move of your body. I have told you that Electricity is "Life," and now all scientists and doctors are approving my claim. Let me prove it to you; let me show you how my method of applying this great power has revolutionized medical treatment.

The human body is a very delicate piece of machinery. It must be treated gently and intelligently when it is beginning to break down. Dosing the sensitive stomach with drugs will not restore strength. Even if the drugs had strength to give, they never reach the parts that need the strength. The greatest scientists and doctors now acknowledge that Electricity is the basis of vitality. Therefore use it, but use it right. This is my specialty. I know better than any other man on earth how to use it in these special troubles, because I have had the benefit of twenty-four years of close study and actual contact with over 50,000 cases treated with it.

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